

Successor Agency Letterhead

December 31, 2012

Vavrinek, Trine, Day & Co., LLP
Certified Public Accountants
Rancho Cucamonga, CA

In connection with your engagement to apply agreed-upon procedures relating to the determination of the Temple City Redevelopment Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities, in accordance with *Health and Safety Code* Section 34179.5 as of June 30, 2012, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

- 1) We are responsible for the presentation of the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities, and related exhibits in accordance with *Health and Safety Code* Section 34179.5.
- 2) We have made available to you all information that we believe is relevant to your procedures performed in accordance with *Health and Safety Code* Section 34179.5
- 3) We are not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period of January 1, 2011 through June 30, 2012 that have not been identified in this Agreed Upon Procedures report and its related exhibits.
- 4) As of June 30, 2012, the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities, and related exhibits, is presented in accordance with *Health and Safety Code* Section 34179.5.
- 5) We have disclosed to you all known matters contradicting the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities.
- 6) Except for the California Department of Finance's letter dated November 7, 2012, there have been no other communications from regulatory agencies, internal auditors, and other independent practitioners or consultants relating to the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities, including communications received between June 30, 2012 and December 31, 2012.
- 7) We have made available to you all information that we believe is relevant to the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities.
- 8) We have responded fully to all inquiries made to us by you during the engagement.

- 9) Except for the California Department of Finance's letter dated November 7, 2012, which was disclosed to you, no other events have occurred subsequent to June 30, 2012 that would require adjustment to or modification of the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities.
- 10) Your report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency, the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and is not intended to be, and should not be used by anyone other than these specified parties.

Very truly yours,

Temple City Redevelopment Successor Agency

Tracey Hause
Administrative Services Director

**Temple City
Redevelopment Successor Agency**

**Independent Accountants' Report on Applying
Agreed-Upon Procedures pursuant to
AB 1484 (All Other Funds)**

June 30, 2012

**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Oversight Board of the
Temple City Redevelopment Successor Agency
Temple City, California

We have performed the Agreed-Upon Procedures enumerated in Exhibit A, which were agreed to by the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and the Temple City Redevelopment Successor Agency (Successor Agency) to determine the Successor Agency's "All Other Funds" unobligated balances that are available for transfer to taxing entities, solely to assist you in ensuring that the Successor Agency is complying with its statutory requirements with respect to *Health and Safety Code* Section 34179.5. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to *Health and Safety Code* Section 34179.5. This Agreed-Upon Procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Exhibit A, Exhibits B through B-3, and Exhibit C identify the procedures and findings.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized in Exhibit A, Exhibits B through B-3, and Exhibit C. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency, the California State Controller's Office, the California Department of Finance, and the County Auditor-Controller, and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Rancho Cucamonga, California,
December 31, 2012

**Temple City Redevelopment Successor Agency
Exhibit A
Agreed-Upon Procedures
Pursuant to AB 1484 – All Other Funds**

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Our findings and procedures are as follows:

A. All Other Funds of the Successor Agency

For the Successor Agency's All Other Funds, the following procedures were performed:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Findings – We obtained from the Successor Agency a listing of all assets (excluding Low and Moderate Income Housing Assets) that were transferred from the former redevelopment agency (RDA) to the Successor Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency noting the total balance of all assets that were transferred to the successor agency on February 1, 2012, was \$2,325,412, and consisted entirely of cash and cash equivalents and cash with fiscal agent.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures.
 - A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

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- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The City asserted the State Controller's Office has not completed a review of transfers required under both *Health and Safety Code* (HSC) Sections 34167.5 and 34178.8.

On March 15, 2011, the former RDA transferred land and land improvements to the City, with a net book value of \$118,742. A listing of the transfers for the period January 1, 2011 through January 31, 2012, is included as Exhibit B of the AUP report. The listing at Exhibit B includes management's description of the purpose of the transfer.

The Successor Agency asserted no transfers were made from the Successor Agency to the City for the period February 1, 2012 through June 30, 2012.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) [from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The Successor Agency asserted the State Controller's Office has not completed a review of transfers required under both HSC Sections 34167.5 and 34178.8. The Successor Agency also asserted no transfers were made from the former RDA or the Successor Agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012, and the period February 1, 2012 through June 30, 2012, respectively.

Temple City Redevelopment Successor Agency
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4. Perform the following procedures:

- A. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.
- B. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.
- C. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010, to the State Controller's Report filed for the Redevelopment Agency for that period.
- D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.

Findings – We obtained from the Successor Agency a summary of the financial transactions of the former RDA and the Successor Agency. See Exhibit C.

For each period presented, we footed total assets, liabilities, revenues, expenditures, other financing sources, net change in equity, beginning equity and ending equity, noting no exceptions.

We compared the amounts reported in the schedule for the fiscal year ended June 30, 2010, to the State Controller's Report filed for the former RDA, noting no exceptions.

We compared the fiscal year June 30, 2011, amounts reported on the schedule to the June 30, 2011, audited financial statements, noting no exceptions.

For the 7 months ended January 31, 2012, and the 5 months ended June 30, 2012, we compared amounts reported in the schedule to the former RDA's and Successor Agency's general ledger, for the same periods, noting no exceptions. See Exhibit C.

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5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

Findings – We obtained from the Successor Agency, a listing of all assets, excluding the Low and Moderate Income Housing Assets. We noted the total asset balance of the All Other Funds of the Successor Agency as of June 30, 2012, was \$1,989,870 and consisted of cash and cash equivalents, cash with fiscal agent, and other assets. We traced the recorded balances to the accounting records of the Successor Agency noting no exceptions. We noted other assets consisted of an accounts receivable balance totaling \$6,956. We traced the asset to the general ledger, noting no exceptions. We obtained documentation supporting the balance, noting the balance is a cash deposit account, under the name of the former RDA. The Successor Agency asserted this cash balances exists in the former RDA's checking account and was not transferred to the Successor Agency's trust fund before June 30, 2012. See Exhibit B-1.

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012, that are restricted for the following purposes:
 - A. Unspent bond proceeds:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
 - B. Grant proceeds and program income that are restricted by third parties:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

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- C. Other assets considered to be legally restricted:
- i. The Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such Obtain documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Findings – As of June 30, 2012, the Successor Agency has classified assets totaling \$1,982,914 as restricted unspent bond proceeds. Of this amount, \$627,255 is identified as restricted for bond debt service reserve and is held on account with a third party trustee. According to the bond indenture:

"Amounts on deposit in the Reserve Account will be used for the payment of debt service on the Series 2005 Bonds in the event that amounts on deposit in the Interest Account or the Principal Account are insufficient therefore."

We traced the \$627,255 balance to the Successor Agency's accounting records, including the general ledger and trustee statements, noting no exceptions.

We also noted \$1,355,689 is identified as unspent bond proceeds. The Successor Agency asserted this balance is the unspent bond proceeds for the 2005 Bonds and is restricted for "*lawful redevelopment activities*" within the Redevelopment Agency's Rosemead Boulevard Redevelopment Project Area. We noted the proceeds are not held in a separate bank account or trustee account. We also noted the proceeds are comingled in the Successor Agency's checking account. The Successor Agency could not provide a reconciliation of the unspent bond proceeds, from the date of issuance through June 30, 2012, that agreed to the balance reported at Exhibit B-2.

We obtained a copy of the Indenture of Trust relating to the 2005 Tax Allocation Refunding Bonds, noting the bonds were secured by pledged tax increment from the Rosemead Boulevard Redevelopment Project Area. We noted the Indenture of Trust requires that the Agency covenant and agree to use the proceeds of the sale of the 2005 Tax Allocation Bonds as provided in the Indenture of Trust. It is noted the Indenture of Trust does not specify a period of time for which the restrictions are in effect, or if the restrictions are in effect until the related assets are expended for their intended purposes. See listing of restricted assets at Exhibit B-2.

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Exhibit A
Agreed-Upon Procedures
Pursuant to AB 1484 – All Other Funds

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7. Perform the following procedures:

- A. Obtain from the Successor Agency a listing of assets as of June 30, 2012, that are **not** liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
- B. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.
- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.
- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Findings – The Successor Agency asserted that the All Other Funds of the Successor Agency does not have assets that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) as of June 30, 2012. As such, the procedures noted above were not performed.

8. Perform the following procedures:

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
 - i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
 - ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
 - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
 - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

Temple City Redevelopment Successor Agency
Exhibit A
Agreed-Upon Procedures
Pursuant to AB 1484 – All Other Funds

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- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.
 - ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
 - iii. For the forecasted annual revenues:
 - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
- i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations
 - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii. Include the calculation in the AUP report.

Findings – The Successor Agency asserted that asset balances as of June 30, 2012, do not need to be retained to satisfy enforceable obligations of All Other Funds of the Successor Agency. As such, the procedures noted above were not performed.

Temple City Redevelopment Successor Agency
Exhibit A
Agreed-Upon Procedures
Pursuant to AB 1484 – All Other Funds

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9. If the Successor Agency believes that cash balances as of June 30, 2012, need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012, and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation, and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Findings – The Successor Agency asserted that cash balances as of June 30, 2012, do not need to be retained to satisfy obligations on the ROPS for the period of July 1, 2012 through June 30, 2013, for All Other Funds of the Successor Agency. As such, the procedures noted above were not performed.

10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Findings – The Successor Agency asserted that no payments were due to the County Auditor-Controller on July 12, 2012. We have included a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. See Exhibit B-3.

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Findings – The Successor Agency provided a management representation letter. No exceptions were noted.

Temple City Redevelopment Successor Agency
All Other Funds
Schedule of Asset Transfers to the City, County, or City and County, and Other Public Agencies or Private Parties

DATE OF TRANSFER	DESCRIPTION OF ASSETS	RECIPIENT	\$ VALUE OF ASSETS TRANSFERRED	\$ VALUE OF ASSETS NOT SUPPORTED	PURPOSE OF TRANSFER	SOURCE DOC BASIS FOR TRANSFER
<i>Period of Jan 1, 2011 through Jan 31, 2012</i>						
3/15/2011	Improvements	City of Temple City	\$ 87,327.00	\$ -	Transfer per Cooperative Agreement between City and Former RDA	Resolution 11-4738 and 11-1018 transfers the property to the City without monetary consideration.
3/15/2011	Land	City of Temple City	106,732.00		Transfer per Cooperative Agreement between City and Former RDA	Resolution 11-4738 and 11-1018 transfers the property to the City without monetary consideration.
3/15/2011	Accumulated Depreciation	City of Temple City	(75,317.00)		Transfer per Cooperative Agreement between City and Former RDA	Resolution 11-4738 and 11-1018 transfers the property to the City without monetary consideration.
<i>Period of Feb 1, 2012 through June 30, 2012</i>						
2/1/2012	None Noted					
TOTAL			<u>\$ 118,742.00</u>	<u>\$ -</u>		

**Temple City Redevelopment Successor Agency
All Other Funds - Listing of Assets
As of June 30, 2012 - Unaudited**

Exhibit B-1

Note: Excludes all assets held by the entity that assumed the housing function of the former RDA

Assets

Cash and Investments

1001 Cash/Checking

	\$ 1,355,689.00	
Total		\$ 1,355,689.00

Cash/Investments w/ Fiscal Agent

1011 Cash with Fiscal Agent

	627,225.00	
Total		627,225.00

Other

1108 A/R Other

	6,956.00	
Total		6,956.00

TOTAL ASSETS AT 6/30/2012: \$ 1,989,870.00

Temple City Redevelopment Successor Agency
 All Other Funds
 Legally Restricted Amounts

ITEM	DESCRIPTION	ACCOUNT	AMOUNT	PURPOSE/DOC SOURCE/ LEGAL DOCUMENT	PERIOD OF RESTRICTION
A	Unspent Bond Proceeds				
a	Bond Proceeds	1001	\$ 1,355,689.00	In accordance with the bond indenture - "the proceeds of the Bonds will be used to (i) fund lawful redevelopment activities and (ii) fund a debt service reserve fund for the Bonds".	No specific time noted in the Indenture of Trust.
b	Cash with Fiscal Agent - 2005 Tax Allocation Bonds - <i>Debt Service Reserve</i>	1011	627,225.00	In accordance with the bond indenture - "the proceeds of the Bonds will be used to (i) fund lawful redevelopment activities and (ii) fund a debt service reserve fund for the Bonds".	No specific time noted in the Indenture of Trust.
	Total		<u>\$ 1,982,914.00</u>		

Temple City Redevelopment Successor Agency
All Other Funds
Summary of Balances Available for Allocation to Affected Taxing Entities

		<u>Reference:</u>
Total amount of assets held by the Successor Agency as of June 30, 2012 (procedure 5)	\$ 1,989,870	Exhibit B-1
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-	Exhibit B
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(1,982,914)	Exhibit B-2
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	-	None
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	-	None
Less balances needed to satisfy ROPS for the 2012-2013 fiscal year (procedure 9)	-	None
Less the amount of payments made on July 12, 2012, to the County Auditor-Controller as directed by the California Department of Finance	-	None
Amount to be Remitted to County for Disbursement to Taxing Entities	<u>\$ 6,956</u>	

Temple City Redevelopment Successor Agency
All Other Funds
Summary of the Financial Transactions

Exhibit C

	(Modified accrual basis)	(Modified accrual basis)	Unaudited (Modified accrual basis)	Unaudited (Full accrual basis)
	Redevelopment Agency 12 Months Ended 6/30/2010	Redevelopment Agency 12 Months Ended 6/30/2011	Redevelopment Agency 7 Months Ended 1/31/2012	Successor Agency 5 Months Ended 6/30/2012
Assets				
Cash and Investments	\$ 3,104,223	\$ 2,703,108	\$ 6,906	\$ 1,983,100
Cash and Investments with Fiscal Agent	627,225	627,225	627,225	627,225
Due From Other Funds	1,513	122,341	-	-
Due From Other Governments	1,490	57,378	-	-
Interest Receivable	1,062	1,139	-	-
Loans Receivable	12,660	12,660	12,660	-
Accounts Receivable	-	214,067	-	-
Deposit to CRA Successor	-	-	2,318,692	-
A/R-Other	-	-	-	6,956
Total Assets	\$ 3,748,173	\$ 3,737,918	\$ 2,965,483	\$ 2,617,281
Liabilities				
Accounts Payable	\$ 4,052	\$ 11,787	\$ -	\$ 10,738
Due to Other Funds	140,061	252,821	429,700	390
Due to CRA Capital Improvements	-	122,341	-	-
Interest Payable	-	-	-	98,275
Payable to the State of California	-	-	-	163,673
Advances from the City of Temple City	-	-	-	3,703,805
Bond Payable	-	-	-	6,280,000
Deferred Revenue	12,660	12,660	12,660	-
Total Liabilities	156,773	399,609	442,360	10,256,881
Equity	3,591,400	3,338,309	2,523,123	(7,639,600)
Total Liabilities + Equity	\$ 3,748,173	\$ 3,737,918	\$ 2,965,483	\$ 2,617,281
Total Revenues/Additions:	\$ 857,761	\$ 1,148,843	\$ 452,899	\$ 1,024,398
Total Expenditures/Deductions:	1,920,050	1,521,423	968,084	1,216,131
Total Transfers:	127,889	119,489	-	-
Net change in equity/net assets	(934,400)	(253,091)	(515,185)	(191,733)
Extraordinary item - Loss on Transfer of RDA to Successor Agency Trust Fund	-	-	-	(7,447,867)
Net Change In Equity Including Extraordinary Item	-	-	-	(7,639,600)
Beginning Equity/Net Assets:	4,525,800	3,591,400	3,338,309	-
Ending Equity/Net Assets:	\$ 3,591,400	\$ 3,338,309	\$ 2,823,123	\$ (7,639,600)
Other Information (show year end balances for all three years presented):				
Capital assets as of end of year (1)	\$ 120,925	\$ 194,059	\$ 194,059	\$ -
Long-term debt as of end of year (2)	\$ 10,973,226	\$ 10,487,715	\$ 10,397,715	\$ 9,983,805

(1) - Net of accumulated depreciation.

(2) - Balance includes long-term advances from City to former RDA